

Message Text

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ACTION OPIC-12

INFO OCT-01 AF-10 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 TRSE-00 XMB-07 SPC-03 CIEP-02

LAB-06 SIL-01 OMB-01 /086 W

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R 070850Z DEC 73

FM AMEMBASSY LUSAKA

TO SECSTATE WASHDC 9596

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PASS OPIC, AID

E.O. 11652: N/A

TAGS: EFIN, ZA

SUBJ: ENVIROTECH - FOREIGN GOVERNMENT APPROVAL

REF: STATE 234572

1. ATTEMPTING SECURE OFFICIAL READING ON ENVIROTECH APPLICATION.

2. OPIC AWARE, ENVIROTECH CASE NOT UNUSUAL. FROM PASST EXPERIENCE WE KNOW GRZ VERY RELUCTANT GIVE FGA FOR PROJECTS INVOLVING INTEST-MENTS FROM RETAINED EARNINGS (E.G. CALTEX CASE). EXCEPTION IS PHELPS-DODGE APPLICATION (611-73-423) WHIC WE UNDERSTAND HAS BEEN APPROVED, BUT THIS IS SPECIAL CASE BECAUSE ZAMEFA SHARE-HOLDERS HAVE CONTRACTUAL OBLIGATION UNDER PROVISIONS OF PIONEER INDUSTRIES ACT TO REINVEST EARNINGS. REASON FOR GRZ RELUCTANCE NOT ENTIRELY CLEAR TO US AND WE HAVE FOUND ZAMBIANS AT WORKING LEVEL QUITE SENSITIVE TO INQUIRIES ABOUT ITS POLICY AND ACTIONS ON FGA'S.

3. ACTION RECOMMENDATION. BECAUSE GRZ INVESTMENT POLICY APPARENTLY IN PROCESS OF RE-DEFINITION WE WOULD LIKE TO EMPHASIS AND RE-SUBMIT EARLIER SUGGESTION FOR VISIT BY RANKING OPC REPRESENTATIVE. BELIEVE SUCH VISIT WOULD PROVIDE MUTUALLY BENEFICIAL

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OPPORTUNITY FOR DISCUSSION OF INVESTMENT POLICY AND PRACTICES

OF BOTH SIDES, CLARIFY OPIC OPERATIONS FOR ZAMBIANS, AND POSSIBLY
INFLUENCE THEIR POLICY WITH PARTICULAR REFERENCE TO REINVEST-
MENT. TIME COULD NOT BE BETTER THAN EARLY IN NEW YEAR. IN RECENT
WEEKS GRZ HAS FINALLY BEGUN TO MOVE F
FORWARD WITH DRAFT OF
INVESTMENT CODE AND HAVE JUST REQUESTED FROM US LEGAL EXPERT
TO ASSIST IN REVISION COMPANY LAW. BOTH PROJECTS GAVE US UNIQUE
OPPORTUNITY WHICH WE FEEL WE SHOULD NOT MISS. WILKOWSKI

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Message Attributes

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Concepts: FOREIGN INVESTMENTS, LOAN INSURANCE
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Draft Date: 07 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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30 JUN 2005

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